

**Duties of the Treasurer**  
(Excerpted from ABC's *Policies & Procedures* Chapter 3)

**Article I Duties of the Board of Directors**

The Board of Directors shall be the legal representative of the Association and shall manage its affairs and establish policies subject to the conditions and limitations prescribed in the *Bylaws*; employ the Executive Director; receive all division and committee reports and take appropriate action on recommendations made in these reports where required; consider the need for continuation of each committee and on a frequency of once every five years; approve all committee and appointments proposed by the President at meetings of the Board of Directors, except as otherwise provided in the *Bylaws*; and designate divisions.

Besides the specific assignments referred to above, the Board of Directors shall perform such other duties as may be specified elsewhere in the *Bylaws*, this document, or as assigned by a vote of the Regulatory Program Members.

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**Article VI Duties of the Treasurer**

**Section 1—General Duties**

The Treasurer shall assist the other officers in the performance of their duties.

**Section 2—Specific Assignments**

The Treasurer shall:

- Review regular financial reports, and approve and monitor the organization's annual budget.
- Ensure that a professional, independent accountant performs an annual audit of the organization's finances.
- Ensure that the auditor and/or lead partner is rotated every five years.
- Know who is authorized to sign checks and for what amount.
- Develop a list of state and federal reporting requirements and assign the Executive Director to monitor that these requirements are being fulfilled.
- As chair of the Finance Committee, develop and maintain the formal financial goals of the Association as directed by the Board.
- Provide for the custody of the funds or other property of the Association.
- Maintain a copy of the account of the funds.
- Provide for the collection and receipt of moneys earned by or in any manner due to or received by the Association.
- Ensure the deposit of all funds of the Association in banks or other places of deposit as the Board of Directors may direct and designate.
- Whenever so required by the Board of Directors, render an account showing all transactions and the financial condition of the Association.
- Prepare, or cause to be prepared, a financial statement for each Board of Directors meeting.

- Serve on the Bylaws and Policies & Procedures Committee.

Making at least one presentation on the Association per year in his/her geographic area is encouraged.

### **Section 3—Other Assignments**

Besides the specific assignments referred to above, the Treasurer shall perform such other duties as may be specified elsewhere in the *Bylaws*, this document, or as assigned by the Board of Directors.

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## **Article XIV Statement of Fiduciary Responsibility**

It shall be the policy of the Association of Boards of Certification (“ABC”) that all of its members of the Board of Directors (“the Board”), its Executive Director, and the members of its committees and task forces shall scrupulously avoid any conflict between their own respective individual interests and the interests of ABC, in any and all actions taken by them on behalf of ABC in their respective capacities. The members of the Board of Directors, Executive Director, and committee and task force members of ABC understand the importance of serving ABC to the best of their ability and with the highest degree of undivided duty, loyalty, and care. Accordingly, the Board adopts the following policy for all members of the Board and the Executive Director and for all committee and task force members:

1. All members of the Board, the Executive Director, and committee and task force members of ABC are committed to furthering the best interests of ABC and shall avoid conflicts of interest with ABC. Board members, the Executive Director, and committee and task force members shall not profit personally from their affiliation with ABC, or favor the interests of themselves, relatives, friends, supporters, or other affiliated organizations over the interests of or bring their interests into conflict or competition with the interests of ABC. “Conflicts of interest” include direct, indirect, actual, apparent, and potential conflicts of interest.
2. Whenever a member of the Board, the Executive Director, or a committee or task force member shall discover an opportunity for material business advantage which is relevant to the activities of ABC and in which ABC has a reasonable expectancy, the opportunity belongs to ABC and the individual shall present such an opportunity to the Board. Only at such time as the Board by recorded vote determines not to pursue the matter and relinquish such an opportunity may the individual consider it a matter of possible personal benefit.
3. Whenever the Board of Directors is considering a matter that presents an actual or apparent material conflict of interest for any member of the Board or the Executive Director requests that ABC forego a corporate opportunity that he or she wishes to take for personal benefit or for the benefit of another organization, the individual shall fully disclose his or her interest in the matter. The disclosure shall be recorded promptly in writing and shall be recorded in the minutes of the Board of Directors meeting. The officer or Director shall either (i) abstain from voting and be disqualified from participation in all deliberation and voting on all Board actions relating to the conflict or corporate opportunity, or (ii) ask the Board to determine whether an apparent conflict of interest is considered by the Board to be an actual material conflict of interest. With respect to Board consideration of the conflict, the Board member shall abstain from and be disqualified from participating in and voting on the determination of whether the issue presents a material conflict of interest for, with, or to ABC. The vote shall be recorded in the minutes. Upon each situation in which the Board determines an actual conflict of interest exists, the interested officer or Director shall abstain and be disqualified from voting on the matter.

4. Any member of the Board or the Executive Director having a conflict of interest on any matter involving ABC or requesting that ABC forego a corporate opportunity that he or she wishes to take for personal benefit or for the benefit of another organization shall not be counted in determining the quorum for the meeting at which the matter is to be acted on, in relation to that particular matter. The minutes of meeting shall reflect that a disclosure was made, the abstention from voting, and the quorum situation.
5. Upon commencing service with ABC, members of the Board, the Executive Director, and committee and task force members shall be advised of this Statement of Fiduciary Responsibility immediately upon election or appointment.
  - a) If any member of the Board, Executive Director, or committee or task force member of ABC is affiliated with or serves as an officer or director of any other organization with a similar mission to that of ABC, he or she shall inform ABC of such affiliation.
  - b) Each year, all members of the Board, the Executive Director, and committee and task force members shall file with the Board of Directors a statement disclosing the existence of material business, financial, and organizational interests and affiliations they or persons close to them have which reasonably could be construed as related to the interests of ABC.
  - c) All new members of the Board, and any new Executive Director or committee or task force member, shall file such statements with the Board of Directors within 21 days of the commencement of their service with ABC.

These disclosure statements shall be retained as part of the permanent records of ABC. The Disclosure Statements of all Board members will be reviewed by the Board annually. Staff will post the disclosures noted on all forms for availability to the appropriate reviewers. The Committee Chairs and Task Force Chairs shall review the disclosure statements of the members of their respective committee/task force members annually. If the committee/task force chair has any concerns those disclosure statements shall be forwarded to the Board by the President. The original disclosure statements will be kept at the Association office and remain confidential to the Board.

6. All ABC members of the Board, the Executive Director, and committee and task force members shall refrain from appropriating information about ABC business and business opportunities learned during Board or committee meetings or business or other volunteer activities, including any information not available to all prospective bidders, to seek personal work or business for an employer or business colleagues.
7. All ABC members of the Board, the Executive Director, and committee and task force members shall refrain from serving as liaison on behalf of ABC with any potential association business partner without authorization of ABC or using ABC authorization to conduct business on one's own behalf.
8. Upon approval by vote of the Board, all members of the Board shall conduct Board matters in confidence.
9. Board members, the Executive Director, committee and task force members, and personnel shall not accept favors or gifts from anyone who does business with ABC. Board members shall read and understand the articles of incorporation, bylaws, corporate policies, and financial statements. The Board of Directors of ABC shall routinely verify that all state, federal, and local tax payments, registrations, and reports have been filed in a timely and accurate manner. Board members shall fully prepare for and participate in Board and

relevant committee meetings. Board members shall be cautious and protective of the assets of ABC and insure that they are used in the pursuit of the mission of ABC.

10. Board members shall never exercise authority as Board members except when acting in meetings with the full Board, or as delegated by the Board.
11. Upon commencing service with ABC and annually thereafter, all members of the Board of Directors, the Executive Director, and committee and task force members shall file with the Board of Directors a statement identifying any training activities related to the materials in the ABC examinations. The Board of Directors shall review these disclosure statements and shall discuss any actual or potential issues identified in such disclosure statements at its annual meeting and at its next meeting upon the selection of any new member of the Board of Directors, Executive Director, or committee or task force member.
12. All members of the Board of Directors, the Executive Director, and committee and task force members shall permanently hold all matters pertaining to all ABC examinations in the strictest confidence, and shall not discuss, disclose, report, or express in any way matters concerning the evolution, development, production, administration, scoring, or reporting of such examinations. These matters include but are not limited to examination questions and answers, scoring standards, identity of candidates, performance of candidates, results of examinations or any evaluations of examinations. No members of the Board of Directors, the Executive Director, or committee or task force members shall release any materials connected with any ABC standardized examination to any person or entity, or make examination materials available for any purpose whatsoever, except as specifically authorized by ABC. All members of the Board of Directors, the Executive Director, and committee and task force members shall not copy or retain any question or material for their personal files and shall keep examination materials under secure conditions.

*(Disclosure Statement and Acknowledgment begins on next page)*

**DISCLOSURE STATEMENT AND ACKNOWLEDGMENT**

This statement is made pursuant to the policy of the Association of Boards of Certification (“ABC”) that each member of the Board of Directors of ABC, Executive Director, or committee or task force member shall disclose any potential conflict of interest on the part of such individual, or on the part of his or her immediate family, which may exist in connection with any transaction or proposed transaction to which ABC is or will be a party; and shall disclose any training activities related to the materials in the ABC examinations.

A copy of the Statement of Fiduciary Responsibility shall be furnished to each individual who is presently serving ABC or who may hereafter become associated with ABC. The Statement of Fiduciary Responsibility shall be called to the attention of the Board of Directors of ABC at least once each year, at which time all members of the Board, the Executive Director, and committee and task force members shall be asked to review, complete, and sign this Disclosure Statement and Acknowledgment, and such action shall be recorded in the minutes of such meetings. ABC shall maintain in its files a copy of completed Disclosure Statement and Acknowledgment signed by each individual.

I. The following is a list of all organizations which will, or which may be expected to, engage in transactions with ABC in which I or a member of my immediate family have any substantial financial interest (by way of ownership, employment, or otherwise) or in which I act as a director, partner, trustee, or officer:

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II. The following is a list and description of all training activities related to the ABC examinations in which I am engaged or expect to be engaged during the term of my service with ABC.

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*(continued)*

*(Disclosure Statement and Acknowledgment, continued)*

**THIS SECTION MUST BE READ AND COMPLETED**

I acknowledge that I have received and read the Statement of Fiduciary Responsibility of the Association of Boards of Certification. To the best of my knowledge, I do not have any actual, apparent or potential conflicts of interest, and am not involved in any training activities related to the ABC examinations, which are not listed on the Disclosure Statement above; and I agree to abide by the Statement of Fiduciary Responsibility, as applicable to me. I understand that it is my responsibility to inform ABC in writing of any change in circumstances relating to the Statement of Fiduciary Responsibility.

ABC Board Members only: In the event that any matter comes before the ABC Board of Directors involving any matter in which I or a member of my immediate family have a substantial financial interest (by way of ownership, employment, or otherwise), or any transaction with any entity in which I act as a director, partner, trustee, or officer, I shall notify the Board of Directors, as the case may be, of the existence and extent of such interest or capacity, and I shall refrain from voting and from using my personal influences thereon. I shall, of course, make available to the other members of the Board, as the case may be, any pertinent information in my possession with respect to such matter that may be properly disclosed.

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Signature \_\_\_\_\_ Date \_\_\_\_\_

Name (Printed) \_\_\_\_\_

*(Article XV begins on next page)*

## **Article XV Conflict of Interest Policy**

Any individuals participating in volunteer activities or otherwise seeking to partner with ABC should refrain from:

- Appropriating information about association business and business opportunities learned during Board or committee meetings or business – information not available to all prospective bidders – to seek personal work or business for an employer or business colleagues.
- Seeking to convert association business, business opportunities and sponsorships into private, personal or organizational business opportunities.
- Serving as liaison on behalf of ABC with any potential association business partner without authorization of ABC or using ABC authorization to conduct business on one's own behalf and thus exceeding one's authority.
- Directing ABC staff to provide access to business information or business opportunities for personal use and aggrandizement or for the use and aggrandizement of one's own firm or employer.
- Seeking preferential treatment from ABC for a business colleague or partner that may directly or indirectly benefit oneself.